

The last sentence of present §18(b), relating to permissible rates for life and health and accident insurance, is deleted as superfluous in light of present §18(c) - now subsection (c) (2) of this section - which relates generally to all insurance, including property insurance. The present references to rates contained in a "manual of a recognized insurance rating bureau" is deleted as unnecessary since these rates, which under the present law must also be filed with the Insurance Division, likewise would come within the scope of subsection (c) (2). In fact, the Insurance Division has advised the Commission that the filing of these manuals is gradually becoming obsolete and is no longer the practice of insurance companies doing business in Maryland.

The only other changes are in style and organization.

With respect to the use of the term "lender" in substitution for "licensee," see revisor's note to §12-201(b).

12-210. PROHIBITED CHARGES AND TRANSACTIONS; WHEN CONTRACT VOID; TREBLE DAMAGES.

(A) PROHIBITIONS.

WITH RESPECT TO ANY LOAN, A LENDER MAY NOT:

(1) DIRECTLY OR INDIRECTLY CONTRACT FOR, CHARGE, OR RECEIVE ANY INTEREST, DISCOUNT, FEE, FINE, COMMISSION, BROKERAGE, CHARGE, OR OTHER CONSIDERATION IN EXCESS OF THAT PERMITTED BY THIS SUBTITLE;

(2) INDUCE OR KNOWINGLY PERMIT A BORROWER TO DIVIDE A LOAN FOR THE PURPOSE OF OBTAINING INTEREST OR CHARGES IN EXCESS OF THAT PERMITTED BY THIS SUBTITLE;

(3) KNOWINGLY PERMIT ANY HUSBAND AND HIS WIFE, INDIVIDUALLY OR TOGETHER, OR ANY ENDORSER, GUARANTOR, OR SURETY TO BE DIRECTLY OR CONTINGENTLY INDEBTED TO THE LENDER UNDER MORE THAN ONE LOAN CONTRACT AT THE SAME TIME; OR

(4) ENFORCE A CONTRACT OF SURETY OR GUARANTEE UNLESS THE LOAN CONTRACT WITH THE BORROWER IS EXECUTED BY THE SURETY OR GUARANTOR.

REVISOR'S NOTE: This subsection is new language which combines without substantive change the